

SENATE FILE NO. 188.]

[Com. on Ways  
& Means]

## A BILL

FOR AN ACT TO PROVIDE FOR A SPECIAL TAX TO PAY THE WAR AND DEFENSE  
FUND BONDS, ISSUED UNDER CHAPTER 16, ACTS OF EXTRA SESSION OF 1861,  
AND DUE JULY 1, A. D. 1881.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa,* The executive council  
2 shall, at their regular meeting on the 2d Monday of July, A. D. 1880, determine the rate of  
3 special state tax necessary to be levied for the purpose of paying, when due, the \$300,000 war  
4 and defense fund bonds, issued under chap. 16, acts of the extra session A. D. 1861, and due  
5 July 1, A. D. 1881; but said levy shall not exceed one mill on the dollar upon the assessed  
6 value of the taxable property of the state, and said tax shall be denominated "war and  
7 defense fund bond tax."

SEC. 2. The boards of supervisors of each county shall, at their September session A. D.  
2 1880, levy such tax as may be directed by the executive council, which tax shall be collected  
3 and remitted in the same manner as are other state taxes.

SEC. 3. After the whole amount of said bonds and interest are paid, or after sufficient  
2 funds are collected and set aside for that purpose, any balance of revenue derived from this  
3 tax shall be paid into the general revenue fund of the state.

SEC. 4. It shall be the duty of the state treasurer to pay and cancel said bonds whenever  
2 presented to him for that purpose, provided he has money on hand belonging to said fund,  
3 but in no case shall he pay any interest not accrued at date of payment.